

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 1050 - SB 1378

March 24, 2023

SUMMARY OF BILL: Increases, from \$1.00 to \$5.00, the refund credit threshold a borrower, who is pre-paying a loan less than \$100 in full to an industrial loan and thrift company, must reach before being entitled to a refund or refund credit.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will not significantly impact operations of the Department of Financial Institutions or state or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumptions:

- Any decrease in business expenditures associated with the potential decrease in issued refunds is estimated to be not significant.
- The proposed legislation will not significantly impact commerce or jobs in this state.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Krista Lee Carsner, Executive Director

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